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Economic Growth

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| **Across****3.** total output divided by the quantity of labor employed to produce it**6.** a method for determining the number of years it will take for some measure to double, given its annual percentage increase**8.** the knowledge and skills that make a person productive**10.** the capacity of an economy to combine resources effectively to achieve growth of real output that the supply factors make possible**11.** as it relates to economic growth, countries that develop and use advanced technologies, which then become available to follower countries.**12.** a new firm focused on creating and introducing a particular new product or employing a specific new production or distribution method. **13.** the bookkeeping of the supply-side elements such as productivity and labor inputs that contribute to changes in real GDP over some specific time period.**14.** reductions in the average total cost of producing a product as the firm expands the size of plant in the long run | **Down****1.** inflation-adjusted output per person, real GDP/population. **2.** as it relates to economic growth, countries that adopt advanced technologies that previously were developed and used by leader countries**4.** the increase in the level of aggregate demand that brings about the economic growth made possible by an increase in the production potential of the economy**5.** an increase in the availability of a resource, an improvement in its quality, or an expansion of technological knowledge that makes it possible for an economy to produce a greater output of goods and services. **7.** the capital goods usually provided by the public sector for use by citizens and firms**9.** an outward shift in the production possibility curve that results from an increase in resource supplies or quality or an improvement in technology |